

FINANCIAL AND COMMERCIAL.

The Stock Market Strong and Active—Prices Higher.

THE GOLD MARKET FIRM.

Money Easy at 3 and 4 Per Cent.

GOVERNMENT BONDS STEADY.

WALL STREET, THURSDAY, MARCH 26, 1875.

The stock market to-day was the theatre of unusual interest, several securities heretofore idle having advanced with such rapidity as to startle even the oldest habitués of the street. Union Pacific, Pacific Mail, Erie, Western Union, Rock Island, St. Paul and Northwestern common, all participated in the upward movement, and, although it appeared, to use the parlance of the street, that the market was moving too fast to be healthy, the undercurrent was exhibited encouraged large buying and induced from all quarters of the country fresh orders. These made the broker interest hopeful, and speculation for the moment was as earnest as it was profitable. Prices have reached a stage which has forced all but the millionnaire "shorts" to cover, and it was rumored that even some of the latter were endeavoring to make terms. This may account for the letting down of the market toward the close, when a sharp reaction was manifest. At the same time much realizing occurred, and hundreds of hands in an amount that has not blessed their ventures since the panic.

THE SALES.
Amounted to 430,000 shares, which is probably the largest business that has been done since the panic. These are distributed as follows. Prices may be found hereafter:—New York Central and Hudson River, 1,400; Erie, 95,000; Lake Shore, 10,100; Cleveland and Pittsburgh, 100; Northwestern, 34,500; do. preferred, 800; Rock Island, 7,500; Pacific Mail, 135,500; St. Paul, 1,500; do. preferred, 100; Erie, 1,000; Western Union, 10,000; Wabash, 1,800; Union Pacific, 95,000; Panama, 200.

OPENING, HIGHEST AND LOWEST PRICES.
The following table shows the opening, highest and lowest prices of the day:—

Opening.	Highest.	Lowest.
New York Central.....	101	101
Erie.....	100	100
Lake Shore.....	100	100
Cleveland and Pittsburgh.....	100	100
Northwestern.....	100	100
Rock Island.....	100	100
Pacific Mail.....	100	100
St. Paul.....	100	100
Western Union.....	100	100
Wabash.....	100	100
Union Pacific.....	100	100
Panama.....	100	100

ADVANCE AND DECLINE.
Compared with closing prices last night, the following changes are shown:—

ADVANCE.—New York Central, 1/2; C. & C. I. C., 1/2; Erie, 2; Hannibal and St. Joseph, 1/2; Lake Shore, 1/2; Western Union, 1/2; Northwestern, 1/2; Rock Island, 1/2; Pacific Mail, 1/2; St. Paul, 1/2; Erie, 1/2; Wabash, 1/2; Union Pacific, 1/2; Panama, 1/2.

DECLINE.—Wabash, 1/2.

The stocks that remained steady were Atlantic and Pacific preferred, Atlantic and Pacific Teleph. and Erie.

THE PRINCIPAL BUSINESS
of the day, as shown by the foregoing figures, was in Pacific Mail, although this stock moved in price less than some others on the list. Union Pacific advanced at 50¢ and up to 50¢, with a reaction to 47 1/2¢. Erie occupied a front place, by reason of the fact that it opened at 25¢ and advanced to 31 1/2¢.

At the close, however, it weakened to 30¢, with the preferred stock at 45¢. New York Central opened at 101 1/2¢. Erie closed at 100 1/2¢. Lake Shore moved from 75¢ to 74 1/2¢. St. Paul was not active, yet sold at 95 1/2¢ and 3/4¢, with the preferred stock at 95 1/2¢. Northwestern common was strong in its range from 45¢ to 47 1/2¢, with an ending at 45 1/2¢. The end was made at the latter price and the preferred stock at 58¢. Hannibal and St. Joseph closed at 24 1/2¢. Wabash advanced from 13 1/2¢ to 14 1/2¢. Western Union was firm at 76 1/2¢ and 77 1/2¢. Ohio and Mississippi moved from 27 1/2¢ to 27 1/2¢, but the close was not encouraging.

THE MONEY MARKET.
For a little time money to-day was quoted at 6 and 7 per cent. It was only for a purpose, however, and the return was quickly made to lower rates. The close on call loans was at 3 and 4 per cent. Foreign exchange was lower and closed at 48 1/2¢ for 60 days' sterling, and 48 1/2¢ for 3 months' sterling.

THE GOLD MARKET.
Gold opened at 110 1/2¢ and moved steadily up to 110. The undertone in this department is said to be described as strong and the predictions of many operators are in favor of higher prices. The limit named is still 120, and there is no doubt that many speculators have based their calculations on this figure. The following were the

OPERATIONS OF THE GOLD EXCHANGE BANK.

Gold balances.....	1,300,000
Currency balances.....	1,300,000
Gross clearances.....	57,820,000

CLEARING HOUSE STATEMENT.

Currency exchanges.....	\$75,651,046
Currency balances.....	3,153,921
Gold exchanges.....	1,707,001
Gold balances.....	1,046,400

London advices are unimportant. During the week the Bank of England has gained 217,000 sterling. The rate of discount is still 3 1/2 per cent. The rate in open market is 1-16 lower. The proportion of reserve to liabilities is 38 1/2 per cent. against 40 1/2 last week. Consols and American securities are steady, but Erie is reported firm. The Bank of France has gained 16,481,000 during the week. The following are late quotations:—

Consols for money, 92 1/2; do. for account, 93 1/2; 100's; twenty bonds, 185, old, 107 1/2; do., 1867, 107 1/2; ten bonds, 185, new, 107 1/2; Erie, 25 1/2; 25's.

RAILROAD BONDS.
The general market was firm. We note sales of Michigan Central seven at 102 1/2; C. & C. I. C. first at 61; Pittsburgh, Fort Wayne and Chicago first at 100 1/2; do. second, 104 1/2; St. Louis and Iron Mountain at 74 1/2; New York Central first, 113 1/2; Michigan Central seven, 103 1/2; Michigan Southern sinking fund, 107 1/2; do. Southern second, 104 1/2; Morris and Essex second, 105; do. first, 110 1/2; Chicago and Northwest consolidated coupon gold bond, 83 1/2; New Jersey Central first, consolidated, 105 1/2; Chicago, Rock Island and Pacific seven, 107 1/2; Chicago, Burlington and Quincy consols, seven, 104 1/2; Union Pacific sinking fund (undated), 104 1/2; land grants, 100, and first at 97; Central gold bond, 85 1/2.

SOUTHERN BONDS.
These were quiet and transactions were limited, being confined to dealings in Missouri sixes, funded, at 90; old Tennessee sixes, coupons, at 47 1/2; a 47 1/2; new Tennessee sixes, coupons, at 47 1/2.

GOVERNMENT BONDS.
These closed strong at the following quotations:—United States currency sixes, 110 1/2; a 110 1/2; do., do., 1881, registered, 110 1/2; a 110 1/2; do., do., coupon, 121 1/2; a 121 1/2; do., five-twenty, 1862, registered, 117 1/2; do., do., coupon, 117 1/2; a 117 1/2; do., do., coupon, 118 1/2; a 118 1/2; do., do., coupon, 119 1/2; a 119 1/2; do., do., coupon, 120 1/2; a 120 1/2; do., do., coupon, 121 1/2; a 121 1/2; do., do., coupon, 122 1/2; a 122 1/2; do., do., coupon, 123 1/2; a 123 1/2; do., do., coupon, 124 1/2; a 124 1/2; do., do., coupon, 125 1/2; a 125 1/2; do., do., coupon, 126 1/2; a 126 1/2; do., do., coupon, 127 1/2; a 127 1/2; do., do., coupon, 128 1/2; a 128 1/2; do., do., coupon, 129 1/2; a 129 1/2; do., do., coupon, 130 1/2; a 130 1/2; do., do., coupon, 131 1/2; a 131 1/2; do., do., coupon, 132 1/2; a 132 1/2; do., do., coupon, 133 1/2; a 133 1/2; do., do., coupon, 134 1/2; a 134 1/2; do., do., coupon, 135 1/2; a 135 1/2; do., do., coupon, 136 1/2; a 136 1/2; do., do., coupon, 137 1/2; a 137 1/2; do., do., coupon, 138 1/2; a 138 1/2; do., do., coupon, 139 1/2; a 139 1/2; do., do., coupon, 140 1/2; a 140 1/2; do., do., coupon, 141 1/2; a 141 1/2; do., do., coupon, 142 1/2; a 142 1/2; do., do., coupon, 143 1/2; a 143 1/2; do., do., coupon, 144 1/2; a 144 1/2; do., do., coupon, 145 1/2; a 145 1/2; do., do., coupon, 146 1/2; a 146 1/2; do., do., coupon, 147 1/2; a 147 1/2; do., do., coupon, 148 1/2; a 148 1/2; do., do., coupon, 149 1/2; a 149 1/2; do., do., coupon, 150 1/2; a 150 1/2; do., do., coupon, 151 1/2; a 151 1/2; do., do., coupon, 152 1/2; a 152 1/2; do., do., coupon, 153 1/2; a 153 1/2; do., do., coupon, 154 1/2; a 154 1/2; do., do., coupon, 155 1/2; a 155 1/2; do., do., coupon, 156 1/2; a 156 1/2; do., do., coupon, 157 1/2; a 157 1/2; do., do., coupon, 158 1/2; a 158 1/2; do., do., coupon, 159 1/2; a 159 1/2; do., do., coupon, 160 1/2; a 160 1/2; do., do., coupon, 161 1/2; a 161 1/2; do., do., coupon, 162 1/2; a 162 1/2; do., do., coupon, 163 1/2; a 163 1/2; do., do., coupon, 164 1/2; a 164 1/2; do., do., coupon, 165 1/2; a 165 1/2; do., do., coupon, 166 1/2; a 166 1/2; do., do., coupon, 167 1/2; a 167 1/2; do., do., coupon, 168 1/2; a 168 1/2; do., do., coupon, 169 1/2; a 169 1/2; do., do., coupon, 170 1/2; a 170 1/2; do., do., coupon, 171 1/2; a 171 1/2; do., do., coupon, 172 1/2; a 172 1/2; do., do., coupon, 173 1/2; a 173 1/2; do., do., coupon, 174 1/2; a 174 1/2; do., do., coupon, 175 1/2; a 175 1/2; do., do., coupon, 176 1/2; a 176 1/2; do., do., coupon, 177 1/2; a 177 1/2; do., do., coupon, 178 1/2; a 178 1/2; do., do., coupon, 179 1/2; a 179 1/2; do., do., coupon, 180 1/2; a 180 1/2; do., do., coupon, 181 1/2; a 181 1/2; do., do., coupon, 182 1/2; a 182 1/2; do., do., coupon, 183 1/2; a 183 1/2; do., do., coupon, 184 1/2; a 184 1/2; do., do., coupon, 185 1/2; a 185 1/2; do., do., coupon, 186 1/2; a 186 1/2; do., do., coupon, 187 1/2; a 187 1/2; do., do., coupon, 188 1/2; a 188 1/2; do., do., coupon, 189 1/2; a 189 1/2; do., do., coupon, 190 1/2; a 190 1/2; do., do., coupon, 191 1/2; a 191 1/2; do., do., coupon, 192 1/2; a 192 1/2; do., do., coupon, 193 1/2; a 193 1/2; do., do., coupon, 194 1/2; a 194 1/2; do., do., coupon, 195 1/2; a 195 1/2; do., do., coupon, 196 1/2; a 196 1/2; do., do., coupon, 197 1/2; a 197 1/2; do., do., coupon, 198 1/2; a 198 1/2; do., do., coupon, 199 1/2; a 199 1/2; do., do., coupon, 200 1/2; a 200 1/2; do., do., coupon, 201 1/2; a 201 1/2; do., do., coupon, 202 1/2; a 202 1/2; do., do., coupon, 203 1/2; a 203 1/2; do., do., coupon, 204 1/2; a 204 1/2; do., do., coupon, 205 1/2; a 205 1/2; do., do., coupon, 206 1/2; a 206 1/2; do., do., coupon, 207 1/2; a 207 1/2; do., do., coupon, 208 1/2; a 208 1/2; do., do., coupon, 209 1/2; a 209 1/2; do., do., coupon, 210 1/2; a 210 1/2; do., do., coupon, 211 1/2; a 211 1/2; do., do., coupon, 212 1/2; a 212 1/2; do., do., coupon, 213 1/2; a 213 1/2; do., do., coupon, 214 1/2; a 214 1/2; do., do., coupon, 215 1/2; a 215 1/2; do., do., coupon, 216 1/2; a 216 1/2; do., do., coupon, 217 1/2; a 217 1/2; do., do., coupon, 218 1/2; 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a 380 1/2; do., do., coupon, 381 1/2; a 381 1/2; do., do., coupon, 382 1/2; a 382 1/2; do., do., coupon, 383 1/2; a 383 1/2; do., do., coupon, 384 1/2; a 384 1/2; do., do., coupon, 385 1/2; a 385 1/2; do., do., coupon, 386 1/2; a 386 1/2; do., do., coupon, 387 1/2; a 387 1/2; do., do., coupon, 388 1/2; a 388 1/2; do., do., coupon, 389 1/2; a 389 1/2; do., do., coupon, 390 1/2; a 390 1/2; do., do., coupon, 391 1/2; a 391 1/2; do., do., coupon, 392 1/2; a 392 1/2; do., do., coupon, 393 1/2; a 393 1/2; do., do., coupon, 394 1/2; a 394 1/2; do., do., coupon, 395 1/2; a 395 1/2; do., do., coupon, 396 1/2; a 396 1/2; do., do., coupon, 397 1/2; a 397 1/2; do., do., coupon, 398 1/2; a 398 1/2; do., do., coupon, 399 1/2; a 399 1/2; do., do., coupon, 400 1/2; a 400 1/2; do., do., coupon, 401 1/2; a 401 1/2; do., do., coupon, 402 1/2; a 402 1/2; do., do., coupon, 403 1/2; a 403 1/2; do., do., coupon, 404 1/2; a 404 1/2; do., do., coupon, 405 1/2; a 405 1/2; do., do., coupon, 406 1/2; a 406 1/2; do., do., coupon, 407 1/2; 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